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**California Department of Housing and Community Development Director Lynn Jacobs
to Discuss Seeking Permanent Funding Source for Affordable Housing**

Sacramento - Department of Housing and Community Development (HCD) Director Lynn L. Jacobs on October 17 will speak to the Los Angeles Business Council's 2007 Mayoral Housing Summit attendees about the Department's goal of establishing a permanent funding source for affordable housing, as well as the implementation of Proposition 1C funds.

With the full support of Governor Arnold Schwarzenegger, and as part of the Business, Transportation and Housing Agency, HCD Director Jacobs will outline for the group the department's plan and action steps for seeking an affordable housing funding source, and the importance of initiating such dialogue.

"Governor Schwarzenegger took care of the first part of workforce housing by successfully passing \$40 billion in infrastructure bonds, of which nearly \$3 billion are for housing," said Jacobs. "It's now up to us to move forward with the second phase and work with all possible groups to secure a permanent money source."

Jacobs will discuss the benefits of working with a variety of interested and affected groups – both in the private and public sectors and the education community – and how HCD will identify and coordinate efforts, potential funding sources and efficient methods of distribution, among other things.

HCD recognizes that housing is part of the overall economic health of communities and the state. Both HCD and the Governor are committed to increasing the housing supply for Californians, coupled with good planning and removing barriers to building affordable housing.

Please visit our website at www.hcd.ca.gov for more information on the Department and what we do.